



## Mountain West Insurance & Financial Services, LLC

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April 11<sup>th</sup>, 2022

RE: Glenwood Commercial Center Condominium Association, Inc.

Dear Commercial Unit Owner:

We appreciate the opportunity to place the Master Association Insurance Policy for Glenwood Commercial Center Condominium Association and we look forward to servicing the Association's insurance needs for this coming year. We believe we bring the best value to our Association clients and that is a combination of comprehensive coverage at very competitive premiums.

The Association's Master Insurance Policy has been written to comply with the insurance requirements outlined in the Association Declarations.

### **The Association is to insure the following:**

- ⇒ **Common Elements (buildings, structures and common areas)**
- ⇒ **Limited Common Elements (outdoor decks, patios, etc.)**

### **AN IMPORTANT INSURANCE REMINDER FOR ALL UNIT OWNERS:**

#### **Owners are responsible for insurance on the following:**

*(Questions to ask your individual insurance agent)*

- ⇒ **All interior surfaces of the walls, floors and ceilings; appliances, cabinets, fixtures and equipment; any improvements and upgrades installed by unit owners (including any installed by prior owners of the unit)**  
*(Do I have adequate limits to replace the interior surfaces as described in the decs & bylaws?)*
- ⇒ **Contents – furniture, furnishings and other Business Personal Property**  
*(Do I have replacement cost coverage or actual cash value?)*
- ⇒ **Loss of rental income / loss of use / loss of assessments**  
*(What limits are available? Does the loss assessment coverage apply towards an association deductible?)*
- ⇒ **Commercial General Liability**  
*(Does my policy have rental restrictions? Does my umbrella extend to this policy?)*

Please refer to the insurance section of the Association Declarations for further information regarding insurance requirements for both the Association and the individual Unit Owner.

If you have any questions or need any further clarification please give me a call.

Sincerely,

## Meghan Wilson

Meghan Wilson, CIC  
Commercial Lines Agent  
970-945-9111